



SEFL/SECT/AA/21-22/12

April 24, 2021

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

The Secretary
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot no. C/1, G Block
Bandra – Kurla Complex
Bandra (E), Mumbai – 400 051

Dear Sir,

Sub: Outcome of the Board Meeting held on 23rd April, 2021 and Disclosure pursuant to Regulation 51 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform that the Board of Directors of the Company at its meeting held on 23rd April, 2021, inter alia, has approved/noted the following:

- (i) The Board of Directors, in order to broad base the Board's expertise, have appointed Mr. Justice Deepak Verma (DIN: 07489985) as an Additional Director (Category – Independent Director) w.e.f. 23rd April, 2021, to hold office as such, upto the date of the ensuing General Meeting of the Company based on the recommendation of Nomination & Remuneration Committee.

Further, subject to the approval of the Members of the Company, Mr. Justice Deepak Verma is appointed as an Independent Director of the Company, not liable to retirement by rotation, for a term of 5 (five) consecutive years w.e.f. 23rd April, 2021.

Mr. Justice Deepak Verma is neither related to any Director of the Company nor has any shareholding in the Company.

Further, in accordance with the circular dated 20th June, 2018, issued by the Stock Exchanges, the Company hereby confirms that Mr. Justice Deepak Verma is not debarred from holding the office of Director by virtue of any Order of Securities and Exchange Board of India (SEBI) or any other such authority.

A brief profile of Mr. Justice Deepak Verma is provided below:

Brief Profile:

Mr. Justice Deepak Verma's career in law spans over four decades and combines extensive practice at the bar and distinguished service in Indian judiciary. In the year 2012, he retired as Judge of the Hon'ble Supreme Court of India and now acts as an independent mediator and arbitrator in domestic and international disputes as well as an expert on matters of Indian law before foreign courts and international

Srei Equipment Finance Limited

CIN: U70101WB2006PLC109898

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Registered Office: "Vishwakarma", 86C Topsia Road (South), Kolkata – 700046



tribunals. He has also acted as the inquiry authority and overseen internal investigations for several multinational corporations and banking and financial institutions. He was appointed as the Administrative Judge of the Hon'ble High Court of Madhya Pradesh in 2005. During this period, he also served as the Welfare Commissioner for the victims of the Bhopal Gas Tragedy. In 2008, he was transferred to the Hon'ble High Court of Karnataka as the senior most judge on the bench and served as the Acting Chief Justice until his appointment as the Chief Justice of Hon'ble Rajasthan High Court. Thereafter, from 2009 to 2012, he served as Judge of the Hon'ble Supreme Court of India.

- (ii) The Board noted the appointment of KPMG Assurance and Consulting Services LLP as forensic auditors as advised by the Bankers as a step towards the proposed debt realignment plan. Further, DMKH & Co., Chartered Accountants have been appointed by the Board as forensic auditors as a good governance measure.
- (iii) The Board had earlier received expressions of interest for capital infusion in the Company for up to USD 250 Million and had also approved raising of capital not exceeding Rs. 3,500 Crores. In this regard, the Company will be executing non-binding term sheets with US-based Arena Investors LP, Cerberus Global Investments B.V. and Singapore's Makara Capital Partners Pte Ltd for capital infusion in the Company.

This is for your information and record.

Thanking you.

Yours faithfully,
For **Srei Equipment Finance Limited**

Ritu Bhojak
Company Secretary
FCS 8532

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